

Books of subscription.

SEC. 4. The incorporators mentioned in this act or a majority of them, shall have power to open books of subscription in person or by agent or agents at such place or places, either within or without this State, as they or such majority may fix, and with or without notice, and if with notice, then upon such notice as they or such majority may determine, and to keep the same open for such time and under such conditions, rules and regulations as they or such majority may deem necessary or expedient. And said incorporators or a majority of them may when they or such majority deem proper, after ten days' notice served upon or mailed to the subscribers at such address as may be given opposite their names to such subscription paper, call together the subscribers to said shares of stock at any place in or out of this State; and said subscribers or such of them as shall attend may then complete the organization of said company by electing a Board of Directors, to consist of such number as they may determine and of such officers as they may see fit, and the said directors shall thereupon proceed to elect one of their number as president and to elect such other officers as the by-laws of said company may prescribe, and to appoint such agents as they may deem necessary or expedient, and may do and perform all other acts necessary and convenient to the complete organization of said company and to carry into effect the objects of this act.

Meeting of subscribers.

Organization.

Directors.

Officers.

Annual meeting of stockholders.

SEC. 5. The annual meeting of the stockholders shall be held on such day as is or may be prescribed by the by-laws, or if none be so prescribed, on such day as the stockholders may in general meeting from time to time appoint, or in the absence of such appointment by the stockholders on such day as the Board of Directors may designate and at such place within or without this State as shall be fixed from time to time by the Board of Directors. Notice of the annual meeting of the stockholders shall be published in a newspaper for two successive weeks.

Notice.

How general meeting of stockholders called.

SEC. 6. A general meeting of the stockholders may be held at any time upon the call of the Board of Directors, or of stockholders holding together one-tenth of the capital stock, upon their giving notice of the time and place of such meeting for ten days in a newspaper published in or near the place at which the last annual meeting was held. At such general meeting all the powers of the company may be exercised and any business transacted that might be transacted at an annual meeting.

Election of directors.

SEC. 7. The election of directors shall be by ballot and shall be held at the annual meeting unless otherwise determined from time to time by the stockholders. The directors shall hold office until the succeeding meeting or until their successors are duly elected and assume their duties. The board may fill any vacancy

Term of officers.
Vacancies.